

NOMINATING AND GOVERNANCE COMMITTEE CHARTER

I. PURPOSE

The Nominating and Governance Committee (the “Committee”) is appointed by the Board of Trustees (the “Board”) to (1) develop, recommend to the Board, and periodically review a set of governance principles applicable to the Trust; (2) lead the Board in its annual review of the Board’s performance and the performance of Board committees; (3) discharge the Board’s responsibilities relating to the consideration and approval, to the extent provided in this Charter, of transactions and business relationships between the Trust and Trustees of the Trust or its executive officers that are required to be disclosed under Item 404 of Regulation S-K and the lease of office or retail by such persons or their affiliates from the Trust, whether or not the lease of such space is required to be disclosed under Item 404 of Regulation S-K; (4) assist the Board by identifying individuals qualified to become Board members, consistent with criteria approved by the Board, and by recommending to the Board the trustee nominees for the next annual meeting of shareholders; and (5) recommend to the Board trustee nominees for each Board committee.

II. COMMITTEE MEMBERSHIP

The Committee shall consist of no fewer than three members of the Board. The members of the Committee shall meet the independence requirements of the New York Stock Exchange (the “NYSE”).

The members of the Committee shall be appointed by the Board on the recommendation of the Committee. Committee members may be replaced by the Board.

III. COMMITTEE POWERS, AUTHORITY, DUTIES AND RESPONSIBILITIES

1. The Committee shall review and reassess the adequacy of the governance principles of the Trust annually and recommend any proposed changes to the Board for approval, including any proposed changes to the duties and responsibilities of key Board committees.
2. The Committee shall receive evaluations from all trustees and report annually to the Board with an assessment of the Board’s performance and the performance of Board committees. This will be discussed with the full Board following the end of each year. The assessment will specifically focus on areas in which the functioning of the Board or Board committees could be improved.
3. The Committee shall annually review and adopt, where it deems to be appropriate, signature levels and authorities for the Trust’s officers and any changes to the charter of the Trust’s Investment Committee

(comprised of members of senior management of the Trust, including one Trustee).

4. The Committee shall have the power and authority of the Board to consider and approve, in the name and on behalf of the Trust (including, without limitation, in the name and on behalf of EOP Operating Limited Partnership, in the Trust's capacity as its general partner, as applicable, and other subsidiaries), any transaction or business relationship, in each case in which the amount involved is not greater than \$50,000,000, between the Trust and Trustees of the Trust or its executive officers that is required to be disclosed under Item 404 of Regulation S-K and the lease of office or retail space by such persons or their affiliates from the Trust, whether or not the lease of such space is required to be disclosed under Item 404 of Regulation S-K. Any Trustee or executive officer of the Trust who knows of a transaction or business relationship covered by the foregoing shall immediately notify and provide all material information about the transaction known to him or her to the Committee, which shall thereafter promptly consider the transaction. The Trust shall not enter into such transaction or business relationship without the approval, ratification or recommendation of the Committee acting by unanimous written consent or by the affirmative vote of a majority of its members present and voting at any meeting thereof (excluding any members disqualified pursuant to the last sentence of this paragraph). Nothing herein shall require approval by the Committee of fees or other compensation to Trustees for their service as Trustees or of compensation or employee benefits to executive officers of the Trust for their service as executive officers of the Trust. Any member of the Committee who is a party to or who has an interest in the transaction or business relationship of the type described above shall not take part in the deliberations of the Committee on the transaction or business relationship.
5. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify trustee candidates, including the sole authority to approve the search firm's fees and other retention terms. The Committee shall also have the authority to obtain advice and assistance from internal or outside legal, accounting or other advisors.
6. The Committee shall evaluate the qualifications of potential candidates for trustee, including any nominees submitted by shareholders under and in accordance with the provisions of Article II, Section 13 of the Trust's Third Amended and Restated Bylaws, consistent with criteria approved by the Board, and recommend to the Board the nominees for election at the next annual meeting or any special meeting of shareholders and any person to be considered to fill a Board vacancy or a newly created trusteeship resulting from any increase in the authorized number of trustees; provided, however, that if the Trust is legally required by contract or otherwise to provide third parties with the ability to nominate trustees

(for example, preferred share rights to elect trustees upon dividend default, shareholder agreements and management agreements), the selection and nomination of such trustees need not be subject to the nominating process contained herein. The Committee shall annually review with the Board the criteria for the selection of trustees in light of the then-current composition of the Board.

7. The Committee shall annually recommend to the Board trustee nominees for each Board committee (including chairpersons), taking into account the listing standards of the NYSE and applicable laws, rules and regulations, including (a) with respect to the Audit Committee, whether the Audit Committee members meet the independence requirements of the NYSE and the SEC, (b) with respect to the Compensation Committee, whether Compensation Committee members meet the independence requirements of the NYSE and the definitions of (i) a “non-employee director” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended, and (ii) an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, and (c) with respect to the Nominating and Governance Committee, whether the committee members meet the independence requirements of the NYSE. The members of the Audit Committee shall also meet the experience requirements of the NYSE and, if practicable, at least one member of the Audit Committee shall satisfy the definition of an “audit committee financial expert” under the rules of the Securities and Exchange Commission.
8. The Committee may form and delegate authority to subcommittees if determined to be necessary or advisable.
9. The Committee shall make reports to the Board at its next regularly scheduled meeting (or as may otherwise be appropriate) following each meeting of the Committee, accompanied by any recommendation to the Board.
10. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
11. The Committee shall annually review its own performance and make a report to the Board of the results of that review.
12. The Committee shall have such other powers, authority, duties and responsibilities as may be assigned to it from time to time by the Board.

Adopted by the Board of Trustees on May 24, 2005.